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UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF MONTANA

In re:

RENASCENT, INC.

Debtor.

Case No: 10-62358-11

**MOTION FOR AUTHORITY TO SELL PROPERTY
FREE AND CLEAR OF LIENS AND ENCUMBRANCES
(11 U.S.C. §363(f))**

COMES NOW, RENASCENT, INC., by and through its counsel of record, Jon R. Binney, of BINNEY LAW FIRM, and respectfully moves this Court for an order approving the sale of real property. Sale price is Seven Hundred Fifty Thousand Dollars (\$750,000.00). Closing is set for June 30, 2011. The following terms apply:

1. Debtor filed for relief under Chapter 11 bankruptcy September 29, 2010.
2. Movant is the Debtor in Possession in this Chapter 11 proceeding.
3. Part of the property of this Bankruptcy Estate consists of certain real property located at 276 Forest Hill Road, Victor, Montana, and further described as follows:

Tract 3-B: The SE1/4NE1/4 of Section 16, Township 4 North, Range 21 West, P.M.M., Ravalli County, Montana, and being more particularly described as Parcel No. Unrecorded.

Tract 4: The W1/2NE1/4NE1/4 of Section 16, Township 4 North, Range 21 West, P.M.M., Ravalli County, Montana, Recording Reference Book 153, Page 726. Certificate of Survey 603100-F

Tract 5: The E1/2NE1/4NE1/4 of Section 16, Township 4 North, Range 21 West, P.M.M., Ravalli County, Montana, Recording Reference Book 153 of Deeds, Page 727 Parcel no. 114850000

4. Debtor in Possession proposes to sell the estate's interest in said real property, free and clear of all liens and encumbrances, for the total cash sum of Seven Hundred Fifty Thousand Dollars (\$750,000.00) to Marcia L. Burrows, of Little Falls, New York.
5. The real property proposed for sale is subject to the following liens:

Secured claims of Creative Finance, for Donald and Claudia Barth, and Ruth Havican in the amount of \$400,000.00. Fifty Percent (50%) ownership held by Donald and Claudia Barth and Fifty Percent (50%) ownership held by Ruth Havican.
6. Debtor in Possession requests the Court's authority to sell the above described real property of this bankruptcy estate, free and clear of liens and encumbrances, and to satisfy from the proceeds of said sale, all valid liens and encumbrances as referenced herein.
7. Debtor in Possession represents that it believes the proposed sale price of \$750,000.00 is a fair and reasonable offer for the sale of the subject real property. The real property has been listed for sale by the Debtor in Possession through its realtor(s) since approximately November 8, 2010, a period of seven (7) months.
8. Should the Court approve the proposed sale free and clear of liens and encumbrances, Debtor in Possession would also request the Court's authority at the time of closing, that in addition to paying all valid liens, it also be permitted to pay all

normal closing costs and expenses associated with this sale including, but not limited to, title insurance, Closing Fees, Recording Fees and any other miscellaneous costs and expenses associated with the sale of the real and personal property.

9. Further, at the time of closing of the sale, Debtor in Possession also seeks the Court's authority to pay a real estate commission to the real estate broker(s) retained by it in this case. On November 9, 2010, Debtor in Possession filed an application with the Court seeking authority to retain Jane Iten, of The Iten Company, to serve as the real estate broker in this case. The Court entered its Order approving the employment of Jane Iten on November 9, 2010 (Docket No. 20). The proposed terms of the compensation to be paid to Jane Iten was a commission in the amount of six percent (6%) of the gross sales price. Debtor in Possession seeks the Court's authority to pay a real estate broker's commission to Jane Iten and/or the buyers' real estate broker at the time of closing in the total sum of \$45,000.00 ($\$750,000.00 \times .06$ percent = \$45,000.00).

10. Debtor in Possession respectfully requests the Court that as part of any Order approving the sale of the subject real property that the Court specifically find that the Buyers in this transaction and as identified in this Motion are good faith purchasers and shall be protected by Section 363(m) of the Bankruptcy Code in the event this Order is reversed or modified on appeal.

11. Debtor in Possession further requests that the ten (10) day stay provided by Bankruptcy Rule 6004(h), be waived and that any Order by the Court authorizing the proposed sale shall be effective and enforceable immediately upon entry by the Clerk of the Bankruptcy Court.

12. Offer for Purchase of real property is attached.

WHEREFORE, the Debtor in Possession respectfully requests the Court to enter its Order authorizing the sale of said real property as described herein, free and clear of liens, with valid liens attaching to the sale proceeds, for the cash sum of Seven Hundred Fifty Thousand Dollars (\$750,000.00) to Marcia L. Burrows, of Little Falls, New York; that the Debtor in Possession be authorized to make disbursements from the sale proceeds at the time of closing to satisfy all valid liens and payment of all costs and expenses related to the closing of this transaction; for authority to pay a real estate sales commission in the sum of \$45,000.00, to Jane Iten, of The Iten Company and/or the buyers' real estate broker at the time of closing; and that the fourteen (14) stay provision of Bankruptcy Rule 6004(h) be waived to allow for the immediate closing of this transaction.

Dated this 17th day of June, 2011.

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Attorneys for Debtor

/s/ Jon R. Binney
Jon R. Binney

CERTIFICATE OF SERVICE

The undersigned does hereby certify, under penalty of perjury that on the 17th day of June, 2011, a true copy of the foregoing document was served by mail to the following individuals by depositing a copy of the same in the U.S. Mail postage prepaid thereon, addressed as follows, unless otherwise indicated below:

US Trustee
Neal G. Jensen (via ECF)

All Creditors on the attached list

/s/ Melissa Colonomos

BAC HOME LOAN FINANCING
2380 PERFORMANCE DR.
TX2-985-07-03
RICHARDSON, TX 75082

CRAIG & REBECCA DESILVA TRUST
2394 GOSSAMER LANE
BOISE, ID 83706

DONALD & CLAUDIA BARTH
625 NORTH GROVE
MISSOULA, MT 59804

FARMERS STATE BANK
PO BOX 190
VICTOR, MT 59875-0190

MELAHN FAMILY TRUST
LEAH TRADER, TRUSTEE
4014 NORTHWEST HIGHWAY
CRYSTAL LAKE, IL 60014

CREATIVE FINANCE
619 SW HIGGINS AVE, STE O
MISSOULA, MT 59802

RUTH HAVICAN
365 BLUE HERON LANE
MISSOULA, MT 59802

INTERNAL REVENUE SERVICE
CENTRALIZED INSOLVENCY OPS
PO BOX 21126
PHILADELPHIA, PA 19114-0326

MONTANA DEPT OF REVENUE
KIM DAVIS, BANKRUPTCY SPECIALIST
PO BOX 7701
HELENA, MT 59604-7701

ANACONDA-DEER LODGE COUNTY
800 SOUTH MAIN
ANACONDA, MT 59711

DAN AND KELLEY FLOYD
81 BELL CROSSING
VICTOR, MT 59875

KELDAN, INC.
PO BOX 325
VICTOR, MT 59875

MARKETTE & CHOUINARD
601 SOUTH FIRST STREET
PO BOX 515
HAMILTON, MT 59840

SULLWAY CONSTRUCTION, INC.
1695 LEGION LANE
BUTTE, MT 59701-0905